

FINANCIAL INFORMATION SYSTEM

Reconciliation of
FM Budgets to
CO Plans



UNIVERSITY OF
TORONTO

Course Agenda



1. The annual budget setup process – a brief outline
2. CO and FM reports which prove useful in managing and reconciling FM budgets and CO Plans
3. Introducing SAP Office Integration functionality
4. Demonstration of how reports, combined with SAP Office Integration can streamline the process.

The Annual Budget Setup Process – a Brief Outline



Step 1 – Target letters are issued and net divisional budgets are established in divisional funds centers in version 99 of the FM budget. This will be done by the Planning & Budget office.

Step 2 – Divisions/Departments update CO (Cost Center/Internal Order) plans using CO Plan Version 1 (original plan). The total of all plans must sum to the total net divisional budgets per the Target letters which will total to the amount loaded in version 99 of the FM budget.

Step 3 – Once the CO Plans have been approved and reconciled to the Target letters (FM budget version 99) the process of loading the CO Plans into the FM budget versions can take place as follows:

- a) CO Plan version 1 is locked
- b) Using the Commitment Accounting Assignment (aka the Linking Table) as a mapping tool, the CO Plans are used to update FM budget version 1 (aka Original budget) of the appropriate fund center accounts. FM budget version 1 is reconciled and locked.
- c) The budget amounts recorded in FM budget version 1 are then loaded into FM budget version 0 (aka Current budget) as Original budget transactions.
- d) CO Plans are copied from Plan Version 1 (original plan) to Plan Version 0 (current plan).

After this point, any changes made to CO plans or FM budgets will happen only in Version 0 of the respective modules.

CO & FM reports useful in managing CO plans & FM budgets



3 Key reports that can assist with the management and reconciliation of CO plans & FM budgets:

CO reports:

→ Cost Center with (w/o) IO Plan & Actual

FM reports:

→ Budget to Plan Reconciliation

→ Commitment Accounting Assignment (Linking Table)

CO Reports: Cost Center with (w/o) IO Plan & Actuals



Features of the report useful in the CO planning phase:

- Can be run for a single, multiple or groups of CC and/or IOs and saved as a unique report variant.
- During the planning phase, the report can be run to reflect the changing views of the plan

Features of the report useful after the CO planning phase:

- Once the CO plan is approved and locked, then the report variant can be run during the year to review variances between the CO plan and actual postings

FM Reports - Budget to Plan Reconciliation



Features of the report useful in the CO planning phase:

-Will provide a quick view of how the CO plans will be loaded into the FM accounts

Features of the report useful after the CO planning phase:

At the beginning of a new fiscal year:

This report can be used to provide an audit trail of the cost center and/or internal order plans which contributed to the make up of version 1 of the FM budget.

During the year:

This report can be used to compare, track changes and perhaps reconcile cost center and/or internal order plans with version 0 of the FM budget.

FM Reports - Commitment Accounting Assignment (Linking Table)



Features of the report useful in the CO planning phase:

-Provides the “mapping” of CO plans to the FM budgets and will help you verify that the FM budget will be loaded where you expect to see it come May 1st.

Features of the report useful after the CO planning phase:

-Provides the current “mapping” of CC accounts to FM accounts as well as the effective date of the mapping. In the event that the mapping has changed from May 1st.

SAP Office Integration Functionality



Features of this functionality useful in the CO planning phase:

- allows you to download an exact copy of the SAP report view into an Excel spreadsheet, where you can add information that you or someone may find useful in understanding the figures.
- allows you to send the report with or with comments, electronically as an attachment to e-mail

Features of this functionality useful after the CO planning phase:

- allows you to save progressive views (i.e. including actuals) of the same report into the same Excel spreadsheet on different worksheets

WEB Documentation



- **Documentation & Support**
 - <http://finance.utoronto.ca/fast/support-documentation/>
- **Financial Forms**
 - <http://finance.utoronto.ca/forms/>
- **Policy & Documentation**
 - <http://finance.utoronto.ca/policies/>
- **Glossary of Terms**
 - <http://finance.utoronto.ca/fast/fis-glossary/>

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(e.g., FIS: FAST Team)
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9:00 a.m. - 5:00 p.m.**

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